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| Stock Code : 532638 | SHOPERSTOP |
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Subject: Annual Secretarial Compliance report for the year ended March 31, 2023

Shoppers Stop Limited

**Vijay Kumar Gupta
Vice President – Legal, CS & Compliance Officer**

Shoppers Stop Limited

**ANNUAL SECRETARIAL COMPLIANCE REPORT
OF
SHOPPERS STOP LIMITED
FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2023**

I have examined:

- a) All the documents and records made available to us and explanation provided by Shoppers Stop Limited ("the listed entity"),
- b) the filings/submission made by the listed entity to the stock exchanges,
- c) website of the listed entity,
- d) any other document/filing, as may be relevant, which has been relied upon to make this certification,

for the year ended 31st March, 2023 ("Review Period") in respect of compliance with the provisions of:

- a. the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
- b. The Securities Contracts (Regulation) Act, 1956 ("SCRA") and the rules made thereunder and regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include:-

- a. Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- b. Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- c. Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- d. Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018-
Not Applicable during the period under review;



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- e. Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ;
- f. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 and Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021- **Not Applicable during the period under review.**
- g. Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- and circulars/ guidelines issued thereunder;

And based on the above explanation, I hereby report that, during the review period:

- a. The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below:

| Sr. No | Particulars | Compliance status (Yes/No/NA) | Observations /Remarks by PCS |
|--------|---|-------------------------------|------------------------------|
| 1. | <u>Secretarial Standards:</u> The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI) | YES | NA |
| 2. | <u>Adoption and timely updation of the Policies:</u> <ul style="list-style-type: none">All the applicable policies under SEBI regulation are adopted with the approval of board of directors of the listed entitiesAll the policies are in conformity with the SEBI Regulations and has been reviewed & timely updated as per the regulations/circulars /guideline issued by SEBI. | YES YES | NA NA |



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| 3. | <p><u>Maintenance and disclosures on Website:</u></p> <ul style="list-style-type: none"> • The Listed entity is maintaining a functional website • Timely dissemination of the documents/ information under a separate section on the website • Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which redirects to the relevant document(s)/ section of the website | YES YES YES | NA NA NA |
| 4. | <p><u>Disqualification of Director:</u></p> <p>None of the Director of the Company are disqualified under Section 164 of Companies Act, 2013</p> | YES | NA |
| 5. | <p><u>To examine details related to Subsidiaries of listed entities:</u></p> <p>(a) Identification of material subsidiary companies</p> <p>(b) Requirements with respect to disclosure of material as well as other subsidiaries</p> | YES NA | NA NA |
| 6. | <p><u>Preservation of Documents:</u></p> <p>The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.</p> | YES | NA |
| 7. | <p><u>Performance Evaluation:</u></p> <p>The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year as prescribed in SEBI Regulations.</p> | YES | NA |



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| 8. | <p><u>Related Party Transactions:</u></p> <p>(a) The listed entity has obtained prior approval of Audit Committee for all Related party transactions</p> <p>(b) In case no prior approval obtained, the listed entity shall provide detailed reasons along with confirmation whether the transactions were subsequently approved/ratified /rejected by the Audit Committee</p> | YES | NA |
| 9. | <p><u>Disclosure of events or information:</u></p> <p>The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI (LODR) Regulations, 2015 within the time limits prescribed thereunder</p> | YES | NA |
| 10. | <p><u>Prohibition of Insider Trading:</u></p> <p>The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015</p> | YES | NA |
| 11. | <p><u>Actions taken by SEBI or Stock Exchange(s), if any:</u></p> <p>No Actions taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges(including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder</p> | YES | NA |
| 12. | <p><u>Additional Non-compliances, if any:</u></p> <p>No any additional non-compliance observed for all SEBI regulation/circular/guidance etc.</p> | YES | NA |



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Further no deviations/violations were made by the listed entity, however, one Designated Person have violated the Code of Conduct made by the listed entity under SEBI (Prohibition of Insider Trading) Regulations, 2015 as follows:

Trade was executed without obtaining pre-clearance approval for trades exceeding Rs. 4,00,000 in a quarter ended 31st December,2022, as per Company Insider Trading Code and SEBI (Prohibition of Insider Trading) Regulations, 2015.

The Compliance Officer of the Company had adjudicated the said deviations by taking necessary action and informed the SEBI about the said violation as required under Schedule B Regulation 13 of the said regulations.

The Additional Disclosure of Annual Secretarial Compliance Report as below :-

(a) The Listed Entity has complied with the provisions of the above regulations and circulars /guidelines issued thereunder, except in respect of matters specified below: -

| Sr. No. | Compliance Requirement (Regulations / circulars/ guidelines including specific clause) | Regulation / Circular No. | Deviations | Action Taken by | Type of Action | Details of Violation | Fine Amount | Observations/ Remarks of the Practicing Company Secretary | Management Response | Remarks |
|---------|--|---------------------------|------------|-----------------|----------------|----------------------|-------------|---|---------------------|---------|
| NA | NA | NA | NA | NA | NA | NA | NA | NA | NA | NA |



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b. The listed entity has taken the following actions to comply with the observations made in previous reports:

| Sr. No. | Compliance Requirement (Regulations/circulars/laws/guidelines including specific clause) | Regulation/ Circular No. | Deviation | Action Taken by | Type of Action | Details of Violation | Fine/Amount | Observations/Remarks of the Practitioner & Company Secretary | Management Response | Remarks |
|---------|--|--------------------------|-----------|-----------------|----------------|----------------------|-------------|--|---------------------|---------|
| NANA | NANA | NANA | NANA | NANA | NANA | NANA | NANA | NANA | NANA | NANA |

For Kaushal Dalal & Associates
Company Secretaries



Kaushal Dalal
Kaushal Dalal

Proprietor

M. No. 7141 CP No. 12512

UDUSIF0076009108873871

Date: 26/11/2023
Place: Mumbai